

SEC. 13. This act shall take effect from and after its passage.

Approved February 28, 1865.

CHAPTER V.

An Act to amend an act entitled "An act to amend an act entitled an act to facilitate the construction of the Minneapolis and Cedar Valley Railroad and to amend and continue certain acts in relation thereto, approved March tenth, eighteen hundred and sixty-two," and to extend the time for the completion of the Minnesota Central Railway.

March 4, 1865.

SECTION 1. Time extended for the completion of said road—when lands may be placed upon tax list for taxation—instalments when and how made—how accurate accounts of gross earnings of said road may be ascertained.

2. When act to take effect.

Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. That the time limited for the completion of the Minnesota Railway in, and by the provisions of section one of an act entitled "An act to amend an act entitled an act to facilitate the construction of the Minneapolis and Cedar Valley Railroad, and to amend and continue certain acts in relation thereto, approved March tenth, eighteen hundred and sixty-two," which said act was approved on the first day of February, eighteen hundred and sixty-four, be, and the same is hereby extended to the first day of January, A. D. eighteen hundred and sixty-seven: *Provided*, And this extension is given on the condition that the said company shall accept and be bound by the following pro-

Time extended for the completion of said road.

When lands may
be placed upon tax
list for taxation.

Installments when
and how made.

How accurate ac-
counts of earnings
may be ascertain-
ed.

visions in regard to taxation and the payment of a per centage on its gross earnings, to wit: Whenever any lands heretofore or hereafter granted to said company to aid in the construction of its road shall be contracted to be sold, conveyed or leased by said company, the same shall be placed upon the tax list by the proper officers for taxation as other real estate, for the year succeeding that in which such contract for a sale, conveyance or lease thereof shall have been made, but in enforcing the collection of the taxes thereon, the title or interests of the said company, or of any trustee or mortgagee thereof, shall be in no wise impaired or affected thereby, but the improvements thereon, and all the interests of the purchaser or lessee therein, may and shall, in case of default of the payment of the taxes upon such land, be sold to satisfy the same; and it shall be the duty of the proper officers to assess and collect such taxes in accordance with the general laws relating to the assessment and collection of taxes, and in consideration of the grants made to and the privileges conferred upon said company it shall, during the first three years after thirty miles of their railroad shall be completed and in operation, on or before the first day of March of each year, pay into the Treasury of the State one per centum of the gross earnings of said railroad for the year ending on the last day of the preceding December, in lieu of all taxes and assessments whatever; and shall, during the seven years next ensuing after the expiration of the three years aforesaid, pay into the Treasury of the State, on or before the first day of March of each and every year, two per cent. on the gross earnings of said railroad; and shall, from and after the expiration of the said seven years on or before the first day of March of each and every year, pay into the Treasury of this State three per cent. of the gross earnings of said railroad. And for the purpose of ascertaining said earnings an accurate account shall be kept by said company of all receipts and expenditures on account of the operation of said railroad, and abstracts thereof shall be furnished by said company to the State Treasurer on or before the first day of February in each year, the truth of which shall be verified by the affidavit of the secretary and treasurer

of said company ; and for the purpose of ascertaining the truth of said affidavits and said abstracts, full power is vested in the Governor or any other person appointed by law to examine the books and papers of said company and to examine under oath the officers, agents and employces of said company and other persons also, and if any person so examined by the Governor or other authorized person, shall knowingly and wilfully swear falsely concerning the matter aforesaid, every such person is hereby declared to have committed perjury ; and for the purpose of securing to the State the payment of the aforesaid per centage, it is hereby declared that the State shall have a lien upon the railroad of said company and upon all other property, estate and effects of said company, whether real, personal or mixed ; and the lien hereby secured shall take and have precedence of all demands, decrees and judgments against the said company. Such payments shall be in lieu of all taxes, and in full of all claims of the State for the grants made to said company ; and in consideration of such annual payments the said company shall be forever exempt from all assessments and taxes whatever upon their franchises and estate, real, personal or mixed ; and the lands granted to said company shall be exempt from all taxation until contracted to be sold, or until leased by said company as hercinbefore provided.

What to be deemed perjury.

Lien of State.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 4, 1865.